

 Independent Verification & Validation Program	Risk Review Template	T2006 Revision: E Effective Date: September 28, 2010
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APPROVAL SIGNATURES		DATE
Gregory Blaney (original signature on file)	IMS Representative	09/28/2010

REVISION HISTORY			
Revision	Description of Change	Author	Effective Date
Basic	Initial Release	Kurt Kehl	01/24/2008
A	Update	Kurt Kehl	04/01/2008
B	Update Planning (Waterfall) Chart; update overall Risk Summary with guidance	Kurt Kehl	02/10/2009
C	Updated Overall Risk Summary Chart text for clarity	Kurt Kehl	03/25/2009
D	Added instructions on how to open template slides; consolidated first three slides into one template	Sara Cain	04/22/2010
E	Updated to reflect organizational changes	Eric Putze	09/28/2010

REFERENCE DOCUMENTS	
Document Number	Document Title
IVV QM	NASA IV&V Quality Manual
IVV 22	Risk Management
S3001	Guidelines for Risk Management

CHECK THE MASTER LIST at <http://ims.ivv.nasa.gov>
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Purpose and Scope of the Risk Review Template

The purpose of this document is to provide a consistent method for documenting risks for Risk Management, Risk Review Boards, and Senior Leadership Reviews.

Two templates are included in this document. The first template contains a general Risk Review slide and a Risk Waterfall Chart slide for documenting risks and mitigation plan activities. The second template contains a Risk Summary slide for documenting an overview of all risks associated with a NASA IV&V project.

The templates in this document apply to all risks documented for any NASA IV&V Program project per S3001, *Guidelines for Risk Management*.

Risk Review Template Conventions

Three different “styles” of text are used in this template:

1. [Text included in square brackets]

This text represents specific information to be provided. Examples are [risk number], [action number], or [mm/dd/yyyy].

2. *{Italic text in braces}*

This text is guiding or explanatory in nature. It will include tailoring guidance and descriptions of the kinds of information to be included in each section. Therefore, it should not be included in the completed risk review charts.

3. Normal Text

This is standard text that should be copied verbatim into the risk review charts. It is all text that does not fit into Categories 1 or 2.

These conventions are implemented on the following templates.

To open a template for modification, right-click on the slide, select “Presentation Object”, and then select “Open” from the submenu. Once the presentation has opened in PowerPoint, the file can be saved locally and edited as needed.

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Risk Review Template (2 slides) begins on the following page.}

[Project Name] Risk [x] – [Internal or External]

{Current Priority Score indicated by oval in Risk Matrix below; “[x]” represents [risk #] throughout.}

Risk Title	[Risk Title] {attracts the attention and focus of the appropriate audience. It should answer the question “So what?”}
Risk Statement	[Risk Statement] {is generally written in a format of “given a condition there is a possibility that a consequence will occur.” The Risk Statement is not equivalent to the solution. The Risk Statement is written in matter-of-fact, straightforward language, avoiding the excessive use of technical terms or jargon.}
Context Statement	[Context Statement] {provides background on the Risk and should include only facts, not assumptions. The Context Statement captures the background and additional information that do not appear in the Risk Statement. The Context Statement also captures the what, when, where, how and why of the Risk by describing the circumstances, causal factors, uncertainties, and related issues. Related requirements and objectives that may be affected if the Risk is realized are also cited, if applicable.}
Closure Criteria	[Closure Criteria] {documents how the Risk can be eliminated, or how the Likelihood of the Risk can be reduced to an acceptable level. The Closure Criteria is specific and measurable, and states how the Risk can be Closed or Mitigated.}

L I K E L I H O O D	5	7	16	20	23	25
	4	6	13	18	22	24
	3	4	11	15	19	21
	2	2	8	10	14	17
	1	1	3	5	9	12
		C O N S E Q U E N C E				

	Date
Sunrise	[Earliest Date of Risk]
Sunset	[Latest Date of Risk]
Impact Horizon	[“Near”, “Mid”, or “Long”]

Consequence	Rationale	Likelihood	Rationale
[Consequence Score]	[Consequence Rationale] {describes the Consequence of the Risk and why it achieved the Score it did. The driver(s) -- “Safety”, “Performance”, “Cost”, and/or “Schedule” – are listed, each with its own Rationale and Consequence score. The main driver/s is/are designated, and its/their Consequence Score becomes the Consequence Score of the Risk.}	[Current Likelihood Score] Was [Previous Likelihood Score]	[Likelihood Rationale] {describes the Likelihood of the Risk and why it achieved the Score it did.}

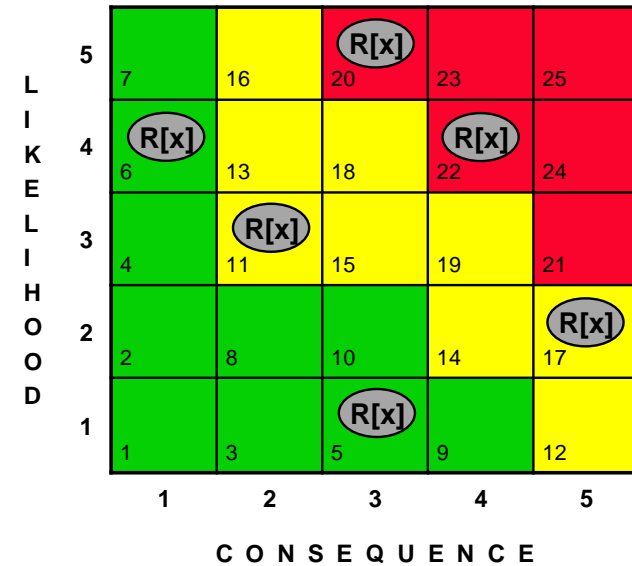
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Risk Summary Template (1 slide) begins on the following page.}

[Project Name] Risk Summary

Risk #	Risk Title
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]



{The section below is for IV&V External Risks only.}

{Current Priority Scores indicated by ovals in Risk Matrix above; "[x]" represents [risk #] throughout}

External Risk #	Comments
[x]	[Comments] {Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}
[x]	[Comments] {Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}
[x]	[Comments] {Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}
[x]	[Comments] {Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}